



Shri Vile Parle Kelavani Mandal's
**MITHIBAI COLLEGE OF ARTS, CHAUHAN INSTITUTE OF SCIENCE &
 AMRUTBEN JIVANLAL COLLEGE OF COMMERCE AND ECONOMICS**
 (AUTONOMOUS)



NAAC Reaccredited 'A' Grade, CGPA:3.57 (February 2016)
 Granted under Star College Scheme of DBT and FIST-DST, Government of India
 BEST COLLEGE (2016-17), University of Mumbai

**MINUTES OF THE FOURTH MEETING OF THE FINANCE COMMITTEE HELD
 ON FRIDAY, 7TH AUGUST, 2019 AT 12 NOON IN THE BOARD ROOM OF
 MITHIBAI COLLEGE.**

The following members were present:

Sr. No.	Name	Designation
01	Dr Rajpal S. Hande	Principal & Chairman
02	Mr. Nilesh Mohile	Chief Administrator, SVKM & Member nominated by the Governing Body of the College.
03	Mrs. Madhavi Ingole	Finance Officer of the Affiliating University.

Leave of absence was granted to Mr. Vinayak V. Dalvie.

The Meeting was convened by the Principal Dr Rajpal S. Hande.

Sr. no.	Item	Remarks
1	To confirm the minutes of the meeting held on 5 th April, 2019	The Action taken report was presented by the principal and there being no queries the minutes of the meeting (Annexure – I) held on 5 th April, 2019 were approved and the necessary resolutions were sent for approval of the Governing Body.
2	<u>Ratification:</u> As per the guidelines received from Rashtriya Uchchatar Shiksha Abhiyan (RUSA) the Governing Body approved in their meeting held on 5 th July, 2019 the reallocation /revision of expenses incurred for RUSA for the period between March to June, 2019. (Annexure – I)	There were reallocation/revision of expenses in the following items as per guidelines of RUSA and approved by Governing Body in their meeting held on 5 th July, 2019: a) Entrepreneurship Cell & Skill Hub: The provision of Incubation Centre was increased by Rs. 5 Lakhs and reallocated total of Rs.15 lakhs. b) Renovation of Existing Facilities: Provision for Auditorium Expenses were reduced by Rs. 5 lakhs and reallocated total of Rs. 20 lakhs. The above ratification were unanimously accepted as there is a provision and the guidelines are received from RUSA from time to time.
3	<u>Ratification:</u> w.r.t. Fees approved by the Governing Body for following 2 courses in their meeting held on 5 th July, 2019 - (a) B.Com.(Hons.) & (b) T.Y.B.A. (Psychology) Additional division (consisting 48 students) – (Annexure – II & III)	The members discussed in detail the need for preparing the fee structure which was quite high in view of the special syllabus designed for the B.Com. (Hons.) Course which demands the services of specialized people viz: Chartered Accountant, Lawyers, and Senior faculty to teach the subjects. Also compared to other institutes with similar course, our fee was less hence the same was approved and ratified as per Governing Body Resolution. TYBA – One Addl. Division for Psychology: Fee approved by the Governing Body was higher than the normal TYBA Fee than prescribed by University. It was fixed as per the provision in the Government gazette for Autonomy. Further, Infrastructure Expenses, Payment of salaries as per VII pay to the additional qualified faculty appointed were considered while deciding the fee. The same was accepted, approved and ratified by the Finance Committee.



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		Expenses, Payment of salaries as per VII pay to the additional qualified faculty appointed were considered while deciding the fee. The same was accepted, approved and ratified by the Finance Committee.
4	Scholarships under Component 8 of (RUSA- 2) Grant: i) For Economically Weaker Students for Under-graduate and Post-Graduate Programs. (Eligibility Criteria - Annexure – IV) ii) For Meritorious Students – Appointment as Teaching Assistants (For Post-graduate and Research Students) (Eligibility Criteria & Guidelines - Annexure – V)	The Members appreciated the provision in RUSA Grants w.r.t. allocation of Rs. 5 lakhs for Scholarships for students. After going through the eligibility criteria the proposal was accepted unanimously and it was decided to form a committee to go through the applications of the eligible candidates and decide the merit. Both the Scholarships were approved by the Committee and it was decided to send for the approval of Governing Body.
5	Budget for approving Autonomy grant of Rs.20 lakhs for the Academic Year 2019-2020. (Annexure – VI)	As per the provisions made for receiving Autonomy Grant from University Grants Commission for Rs. 20 lakhs during the Financial Year 2019-2020, the Finance and Accounts officer; University of Mumbai requested for the detailed Breakup of expenses shown under item no.1 amounting to Rs. 6,24,450 for setup of Addl. Psychology laboratory and Rs. 1,00,000/- under item No. 05 towards Workshop and Seminars as per Annexure VI. A copy of detailed expenses was presented and approved unanimously by all the members. The total provision made towards autonomy grant for Rs. 2088450/- was finally approved under the headings after confirming the same from the list of items shown in the Government of India Gazette for Autonomy dated 12-02-2018. It was decided to send the proposed Budget for approval of Governing Body.
6	Revision of Fee proposed by finance committee in their third meeting held on 5 th April, 2019 to be ratified as approved by the Governing Body in their meeting held on 5 th July, 2019 in view of implementation of 7 th Pay Commission (Annexure – VII)	The finance committee in their third meeting held on 5 th April, 2019 had proposed a raise in the fee for all courses as per the provision in the gazette of India dated 12-02-2018. The fee hike was proposed in view of implementation of 7 th Pay Commission. However, the Governing Body enhanced the fee further nominally from the academic year 2019-2020 as presented in (Annexure – VII) The same was unanimously approved by the members and ratified as approved by the Governing Body in their meeting held on 5 th July, 2019.



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7	Supplementary budget w.r.t. implementation of 7 th pay Commission (Annexure – VIII)	The Budget approved during the last meeting held on 5 th April, 2019 did not have the provisions of salaries under VII pay recommendations since the Government had not released the VII pay GR until then. However, the GR has been released by the State Government now and in view of the same the increase in Salaries have been provided in the supplementary Budget. The Salary Grants for the Aided Staff are received from the Government. The Supplementary budget was approved unanimously and sent for approval of the Governing Body.
8	Any Other matter with the permission of the Chair	The Chair informed that Fee was revised for all other courses from the academic year 2019-2020 except for Ph.D. programs. The College has 10 Research Centers and considering the above pattern of revision it was decided to constitute a Committee Comprising of Shri Nilesh Mohile – Management Nominee, C A. Mr. Vishnu Kanhere, Dr. Krutika Desai - Vice-principal; Research, Consultancy & Collaboration, Dr. Meenakshi Vaidya – Vice-principal - Science, Dr. Anjali Patkar- Vice-principal; Commerce, Ms. Manali Kelkar- Mithibai Finance & Accounts Officer and Principal to decide revised fee for the Ph.D. Courses from the academic year 2019-2020. As there was no other matter for discussion, the meeting ended with a vote of Thanks to the Chair.

Signatures:

Dr Rajpal Shripat Hande
Principal & Chairman Finance Committee.

Mrs. Madhavi Ingole
Finance & Accounts Office, University of Mumbai &
Member – Finance Committee.

Mr. Nilesh Mohile
Chief Administrator, SVKM &
Member- Finance Committee

Mr. Vinayak V. Dalvie
Head, Zoology Department &
Associate Professor, Member –
Finance Committee.



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**PROPOSED BUDGET FOR APPROVAL OF THE FINANCE COMMITTEE. FUNDS TO BE
RECEIVED FROM UGC TOWARDS AUTONOMY GRANTS OF Rs. 20 LAKHS FOR THE
ACADEMIC YEAR – 2019-2020.**

SR. NO.	NATURE OF ASSISTANCE	AMOUNT	DEPARTMENT	REMARKS
01	Furniture for laboratory Table & Storage Cabinets	626450	Psychology	Addl. Division
02	Equipment for laboratory (Stop watches, Printer, Metronome, 220V speaker with Amplifier)	37000	Psychology	Addl. Division
03	Equipment (Photo copier machine)	1100000	Library/Office	Kyosera model
04	Equipment for laboratory (Microscope)	225000	Microbiology	Stereozoom Microscope with Camera
05	Workshop and Seminars	100000	Administrative Office/Teaching Staff	Workshop
	TOTAL	20,88,450		


Principal
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Chauhan Institute of Science
And A.J. College of Com. & Economics,
Vile Parle (West), Mumbai - 400 056.



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MINUTES OF THE FIFTH MEETING OF THE FINANCE COMMITTEE HELD ON TUESDAY, 17TH MARCH, 2020 AT 2.30 PM IN THE BOARD ROOM OF MITHIBAI COLLEGE.

The following members were present:

Sr. No.	Name	Designation
01	Dr Rajpal S. Hande	Principal & Chairman
02	Mr. Nilesh Mohile	Chief Administrator, SVKM & Member nominated by the Governing Body of the College.
03	Mrs. Madhavi Ingole	Finance Officer of the Affiliating University.
04	Mr. Vinayak V. Dalvie	Member, Senior Associate Professor, Zoology Department

The Meeting was convened by the Principal Dr Rajpal S. Hande.

Sr. no.	Item	Remarks
1	To confirm the minutes of the meeting held on 7 th August, 2019	The principal presented the Action taken report and there being no queries; the minutes of the meeting held on 7 th August 2019 were approved and the necessary resolutions were sent for approval of the Governing Body.
2	To approve Budget for the financial year 2020-2021 (Annexure – I)	<p>The Budget was presented by the college Finance and Accounts officer to the house:</p> <p>She explained in detail the Income & Expenditure statement, Cash flow, Allocation of common expenses calculated based on student strength per course on prorata basis. Proposed hike in fees for all courses to compensate the huge amount of deficit arising mainly from salary expenses (on account of implementation of VII pay recommendations).</p> <p>The purchase of capital items, student deposits, examination expenses, Increase in Expenses towards salary payment to contractual staff (teaching and non-teaching) due to ban on new appointments by the government from last three years. Grants receivable from various Statutory bodies etc. was discussed at length.</p> <p>The budget was found satisfactory and the Governing Body suggested no changes before unanimously approving the same for final approval.</p>



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3	To approve the revised Fee structure from the academic year 2020-2021 (Annexure – II)	<p>The College has constituted a Fee Committee under autonomy comprising of Comprising of Shri Nilesh Mohile – Management Nominee, C A. Mr. Vishnu Kanhere, Dr. Krutika Desai- Vice-principal; Research, Consultancy & Collaboration, Dr. Meenakshi Vaidya – Vice-principal - Science, Dr. Anjali Patkar- Vice-principal; Commerce, Ms. Bina Hemnani – Registrar and Ms. Manali Kelkar- Mithibai Finance & Accounts Officer.</p> <p>The above committee had a meeting to discuss in detail the revised fee structures of various courses from Under-graduate to Ph.D. After certain deliberations and discussions, the fee rise proposed for the financial year 2020 -2021 was unanimously approved as shown in Annexure – II.</p> <p>There is a total deficit of <i>Rs. 06 crores</i> on account of implementation of VII pay commission and no NoCs for appointments by the Government. It was unanimously decided to cover the deficit upto the extent of <i>Rs. 03 crores</i> atleast from the fee component as follows:</p> <ol style="list-style-type: none">Proposed hike in Fee for the Aided Courses will vary between 10 and 29% of the existing Fee whereas,it will vary between 13% and 131% for the Unaided Courses which includes Post-graduate Courses and Ph.D. <p>The remaining deficit will be met by college and recovered in subsequent years.</p> <p>Resolved that: The fee hike be approved for the financial year 2020-2021 and sent for the final approval of Governing Body.</p>
4	Any Other matter with the permission of the Chair: Revised Budget for approving Autonomy grant of Rs.20 lakhs for the Academic Year 2019-2020.	<p>As per the provisions in the Gazette of India dated 12-02-2018 for receiving Autonomy Grant from University Grants Commission for Rs. 20 lakhs during the Financial Year 2019-2020, the amount of Rs.2088450/- was approved in the previous meeting by the Finance Committee held on 7th August, 2019 and also by the Governing Body subsequently.</p> <p>However, due to the following variations :</p> <ol style="list-style-type: none">Unavailability of some equipment provided and also less amount incurred towards Psychology department laboratory furniture,Photocopier machine model proposed was more expensive hence another good quality model was purchased,Workshop/ Seminar for the Administrative staff/Teachers could not be conducted due to examinations and other activities etc. <p>It was therefore decided to revise the budget approved earlier and consider actual expenses already incurred and balance amount to be utilized on the items proposed before the financial year-end. The revised budget with the above changes was approved unanimously by the Finance Committee members and sent for the approval of the Governing Body as per Annexure III</p>



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The meeting ended with a vote of thanks to the Chair.

Signatures:

Dr Rajpal Shripat Hande
Principal & Chairman Finance Committee.

Mrs. Madhavi Ingole
Finance & Accounts Office, University of Mumbai &
Member – Finance Committee.



Mr. Nilesh Mohile
Chief Administrator, SVKM &
Member- Finance Committee

Mr. Vinayak V. Dalvie
Head, Zoology Department &
Associate Professor, Member –
Finance Committee.